## Execute and Submit with Bid.

## BIDDER'S ACKNOWLEDGMENT STATEMENT NOTE: THE INFORMATION CONTAINED HEREIN IS A SUMMARY OF VITAL CONTRACT PROVISIONS AND DOES NOT CHANGE THE CONTRACT DOCUMENTS THAT WILL GOVERN THIS PROJECT.

By submitting a bid for this project, the undersigned bidder agrees that, if awarded the contract for construction, Contractor will conform to all conditions and requirements of the contract, including but not limited to:

Contractor agrees to comply with Sections 44-1001 and 44-1002, Idaho Code requiring the employment of 95% bona fide Idaho residents and providing for a preference in the employment of bona fide Idaho residents.

Contractor will substantially complete the work within the time stated in the contract documents, or as modified by Change Order.

If the Contractor fails to substantially complete the Project within the time stated in the contract documents, or as modified by Change Order, the Contractor agrees that the Owner may deduct from the contract amount liquidated damages in the amount per calendar day indicated in the Contract Documents times the number of calendar days until the project is Substantially Complete, as defined in the Contract Documents and as determined by the Architect (or Engineer).

- 1. for total changes of \$10,000 or less in direct cost, the amount allowed for overhead, profit, bonds and insurance for the Contractor and all subcontractors of any tier combined shall not exceed twenty percent (20%) of direct costs.
- 2. for total changes exceeding \$10,000 in direct cost, the amount allowed for overhead, profit, bonds and insurance for the Contractor and all subcontractors of any tier combined shall not exceed fifteen percent (15%) of direct costs.
- 3. the Contractor will determine the amount of overhead and profit to be apportioned between the Contractor and its subcontractor of allowable amounts of overhead, profit, bonds and insurance.

By the execution of a Change Order, the Contractor agrees and acknowledges that he has had sufficient time and opportunity to examine the change in work which is the subject of the Change Order and that he has undertaken all reasonable efforts to discover and disclose any concealed or unknown conditions which may to any extent affect the Contractor's ability to

perform in accordance with the Change Order. Aside from those matters specifically set forth in the Change Order, the Owner shall not be obligated to make any adjustments to either the Contract Sum or Contract Time by reason of any conditions affecting the change in work addressed by the Change Order that could have reasonably been discovered or disclosed by the Contractor's examination.

Any Change Order fully executed by the Owner, Contractor and Architect (or Engineer), including but not limited to a Change Order arising by reason of the parties' mutual agreement or by mediation, shall constitute a final and full settlement of all matters relating to or affected by the change in the Work, including but not limited to, all direct and consequential costs associated with such change and any and all adjustments to the Contract Sum and Contract Time. In the event a Change Order increases the Contract Sum, the Contractor shall include the work covered by such Change Order in the Application for Payment as if such work were originally part of the Project and Contract Documents.

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END OF BIDDER'S ACKNOWLEDGEMENT STATEMENT